

**SENECA FALLS DEVELOPMENT  
CORPORATION**

FINANCIAL STATEMENTS  
DECEMBER 31, 2022 and 2021

Judith A. Selover, Accountant  
138 Standart Avenue Apt. 245  
Auburn, New York 13021

## INDEPENDENT AUDITORS' REPORT

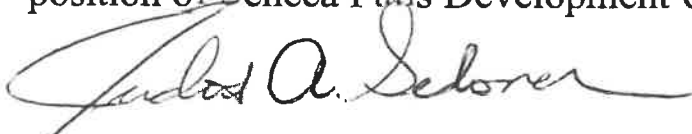
To the Board of Directors  
Seneca Falls Development Corporation

I have audited the attached financial statements of Seneca Falls Development Corporation which comprise the statements of financial position as of December 31, 2022 and related income, expenses and cash flow for said time frame.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States and are free from material misstatement.

The auditor has to express an opinion based on the facts given to them that these figures are accurate and represent an appropriate picture of the organization using reasonable effort for accuracy. There is no opinion on the entity's internal control or processes.

In my opinion the financial statements enclosed represent fairly the financial position of Seneca Falls Development Corporation.



Judith Selover, March 24, 2023

# Seneca Falls Development Corporation

## Balance Sheet

As of December 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Active 8 Account	0.00
Checking Account	1,635.86
DRI Account	5.00
Savings Account	25,320.67
<b>Total Bank Accounts</b>	<b>\$26,961.53</b>
Other Current Assets	
Government Contract Receivable	10,000.00
<b>Total Other Current Assets</b>	<b>\$10,000.00</b>
<b>Total Current Assets</b>	<b>\$36,961.53</b>
Other Assets	
Other Assets	554.20
<b>Total Other Assets</b>	<b>\$554.20</b>
<b>TOTAL ASSETS</b>	<b>\$37,515.73</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>
Equity	
Opening Balance Equity	70,632.76
Unrestricted Net Assets	-24,957.41
Net Income	-8,159.62
<b>Total Equity</b>	<b>\$37,515.73</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$37,515.73</b>

# Seneca Falls Development Corporation

Profit and Loss  
January - December 2022

	TOTAL
Income	
2020 Ornaments	300.00
2021 Ornaments	45.09
Direct Public Support	54,447.73
DRI Grant Allocations	15,024.19
Farmers Market Revenue	0.00
Booth Rental	1,610.00
<b>Total Farmers Market Revenue</b>	<b>1,610.00</b>
Investments	0.00
Interest-Savings, Short-term CD	72.13
<b>Total Investments</b>	<b>72.13</b>
Other Types of Income	0.00
Miscellaneous Revenue	0.00
<b>Total Other Types of Income</b>	<b>0.00</b>
<b>Total Income</b>	<b>\$71,499.14</b>
<b>GROSS PROFIT</b>	<b>\$71,499.14</b>
Expenses	
Advertising & Marketing	0.00
Notices	21.98
Web Hosting/Domain Name Renewal	239.72
<b>Total Advertising &amp; Marketing</b>	<b>261.70</b>
Bank Charges	5.00
Contract Services	0.00
Accounting Fees	0.00
Audit	1,500.00
<b>Total Accounting Fees</b>	<b>1,500.00</b>
Consultant	57,342.45
<b>Total Contract Services</b>	<b>58,842.45</b>
DRI Grant	15,024.19
Farmers Market Costs	0.00
Farmers Market Program Fee	100.00
Farmers' Market Consultant	1,800.00
Insurance	947.00
Marketing	450.00
Supplies	193.44
<b>Total Farmers Market Costs</b>	<b>3,490.44</b>
Operations	124.20
Postage, Mailing Service	49.29
Printing and Copying	24.36

# Seneca Falls Development Corporation

## Profit and Loss

January - December 2022

	TOTAL
Supplies	159.80
<b>Total Operations</b>	<b>357.65</b>
Operations - Banking Software	232.20
Operations - Insurance	41.16
Other Types of Expenses	0.00
Insurance - Liability, D and O	452.81
Other Costs	151.16
<b>Total Other Types of Expenses</b>	<b>603.97</b>
Payroll Expenses	0.00
Farmers Market Compensation	800.00
<b>Total Payroll Expenses</b>	<b>800.00</b>
<b>Total Expenses</b>	<b>\$79,658.76</b>
NET OPERATING INCOME	<b>\$-8,159.62</b>
NET INCOME	<b>\$-8,159.62</b>

# Seneca Falls Development Corporation

## Profit and Loss Comparison

January - December 2022

	TOTAL	
	JAN - DEC 2022	JAN - DEC 2021 (PY)
<b>Income</b>		
2020 Ornaments	300.00	0.00
2021 Ornaments	45.09	3,219.40
Direct Public Support	54,447.73	0.00
DRI Grant Allocations	15,024.19	0.00
Farmers Market Revenue	0.00	3,421.00
Booth Rental	1,610.00	2,240.00
<b>Total Farmers Market Revenue</b>	<b>1,610.00</b>	<b>-5,661.00</b>
Investments	0.00	0.00
Interest-Savings, Short-term CD	72.13	140.55
<b>Total Investments</b>	<b>72.13</b>	<b>140.55</b>
Other Types of Income	0.00	0.00
Miscellaneous Revenue	0.00	0.00
<b>Total Other Types of Income</b>	<b>0.00</b>	<b>0.00</b>
Purchase Return Credit	0.00	456.05
<b>Total Income</b>	<b>\$71,499.14</b>	<b>\$9,477.00</b>
<b>GROSS PROFIT</b>	<b>\$71,499.14</b>	<b>\$9,477.00</b>
<b>Expenses</b>		
2020 Ornament Expenses	0.00	25.50
2021 Ornament Purchase	0.00	5,432.40
Active 8 Expenses	0.00	4.30
Advertising & Marketing	0.00	188.33
Notices	21.98	0.00
Web Hosting/Domain Name Renewal	239.72	451.67
<b>Total Advertising &amp; Marketing</b>	<b>261.70</b>	<b>640.00</b>
Bank Charges	5.00	0.00
Celebrate 2020	0.00	5,367.20
Contract Services	0.00	-2,163.00
Accounting Fees	0.00	0.00
Audit	1,500.00	1,500.00
<b>Total Accounting Fees</b>	<b>1,500.00</b>	<b>1,500.00</b>
Consultant	57,342.45	58,401.00
<b>Total Contract Services</b>	<b>-58,842.45</b>	<b>-57,738.00</b>
DRI Grant	15,024.19	0.00
Farmers Market Costs	0.00	150.00
Farmers Market Program Fee	100.00	0.00
Farmers' Market Consultant	1,800.00	2,600.00
Insurance	947.00	300.00
Marketing	450.00	1,375.00

# Seneca Falls Development Corporation

## Profit and Loss Comparison

January - December 2022

	TOTAL	
	JAN - DEC 2022	JAN - DEC 2021 (PY)
Supplies	193.44	10.50
<b>Total Farmers Market Costs</b>	<b>3,490.44</b>	<b>4,435.50</b>
Operations	124.20	37.80
Postage, Mailing Service	49.29	47.80
Printing and Copying	24.36	0.00
Supplies	159.80	0.00
Telephone, Telecommunications	0.00	44.97
<b>Total Operations</b>	<b>357.65</b>	<b>130.57</b>
Operations - Banking Software	232.20	419.28
Operations - Insurance	41.16	838.00
Other Types of Expenses	0.00	0.00
Insurance - Liability, D and O	452.81	0.00
Other Costs	151.16	0.00
<b>Total Other Types of Expenses</b>	<b>603.97</b>	<b>0.00</b>
Payroll Expenses	0.00	0.00
Farmers Market Compensation	800.00	0.00
<b>Total Payroll Expenses</b>	<b>800.00</b>	<b>0.00</b>
<b>Total Expenses</b>	<b>\$79,658.76</b>	<b>\$75,030.75</b>
NET OPERATING INCOME	<b>\$-8,159.62</b>	<b>\$-65,553.75</b>
NET INCOME	<b>\$-8,159.62</b>	<b>\$-65,553.75</b>

# Seneca Falls Development Corporation

## Statement of Cash Flows

January - December 2022

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-8,159.62
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
<b>Net cash provided by operating activities</b>	<b>\$-8,159.62</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$-8,159.62</b>
Cash at beginning of period	35,121.15
<b>CASH AT END OF PERIOD</b>	<b>\$26,961.53</b>